

Puneet Auto Sales Private Limited

February 06, 2026

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	75.00	CARE B+; Stable; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category and Downgraded from CARE BB-; Stable

Details of instruments/facilities in Annexure-1

*Issuer did not cooperate; based on best available information

Rationale and key rating drivers

CARE Ratings Ltd. (CareEdge Ratings) had, vide its press release dated December 18, 2024, placed the rating(s) of Puneet Auto Sales Private Limited (PASPL) under the 'issuer non-cooperating' category as PASPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. PASPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated November 03, 2025, November 13, 2025 and November 23, 2025 among others.

In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings opinion is not sufficient to arrive at a fair rating.

Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).

The ratings assigned to bank facilities of PASPL have been revised on account of non – availability of requisite information.

Analytical approach: Standalone

Outlook: Stable

Detailed description of the key rating drivers:

Please refer to PR dated [December 18, 2024](#)

Applicable criteria

[CARE Rating's criteria on information adequacy risk and issuer non-cooperation](#)

[Policy on Default Recognition](#)

[Criteria on assigning outlook and credit watch](#)

About the company

Puneet Auto Sales Private Limited was incorporated on Jan 13, 2021 and started its operations from March 10, 2022. This company was a part of Puneet Automobiles Private Limited which was incorporated in April 15, 2004. Puneet Automobiles Private Limited is an authorised dealer of Tata Motors and has two segments, Passenger vehicles and commercial vehicles. Because of the increasing scale of operations and GST compliances, managing the company has become complex, hence, the management of Puneet Automobiles Private Limited decided to Create 2 additional companies for better management and decision making. It was decided that The older company (Puneet automobiles private limited) will deal only in Commercial vehicle segment. The 3 CARE Ratings Ltd. Press Release Passenger vehicles segments will be looked after by two new companies; Puneet Auto Sales Private Limited and Puneet Cars Private limited.

Status of non-cooperation with previous CRA: Infomerics has continued the rating assigned to the bank facilities of PASPL into ISSUER NOT COOPERATING category vide press release dated September 26, 2025 on account of its inability to carry out a review in the absence of requisite information from the company.

Any other information: Not Applicable

Rating History for last three years: Annexure-2

Covenants of rated instrument/facility: Annexure-3

¹Complete definition of ratings assigned are available at www.careratings.com and other CARE Ratings Limited's publications.

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

Annexure-1: Details of Instruments/Facilities

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Cash Credit		-	-	-	2.50	CARE B+; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Electronic Dealer Financing Scheme		-	-	-	57.50	CARE B+; Stable; ISSUER NOT COOPERATING*
Fund-based - LT-Vendor financing		-	-	-	15.00	CARE B+; Stable; ISSUER NOT COOPERATING*

*Issuer did not cooperate; based on best available information.

Annexure-2: Rating history for last three years

Sr. No.	Name of the Instrument/ Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2025-2026	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023
1	Fund-based - LT-Cash Credit	LT	2.50	CARE B+; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (18-Dec-24)	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (06-Oct-23)	1)CARE BB; Stable (20-Mar-23)
2	Fund-based - LT-Electronic Dealer Financing Scheme	LT	57.50	CARE B+; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (18-Dec-24)	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (06-Oct-23)	1)CARE BB; Stable (20-Mar-23)
3	Fund-based - LT-Vendor financing	LT	15.00	CARE B+; Stable; ISSUER NOT COOPERATING*	-	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (18-Dec-24)	1)CARE BB-; Stable; ISSUER NOT COOPERATING* (06-Oct-23)	1)CARE BB; Stable (20-Mar-23)

*Issuer did not cooperate; based on best available information.

LT: Long term.

Annexure-3: Detailed explanation of covenants of rated instruments/facilities: Not Applicable

Annexure-4: Complexity level of instruments rated

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Fund-based - LT-Electronic Dealer Financing Scheme	Simple
3	Fund-based - LT-Vendor financing	Simple

Annexure-5: Lender details

To view lender-wise details of bank facilities please [click here](#)

Note on complexity levels of rated instruments: CareEdge Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

Contact us

<p>Media Contact</p> <p>Mradul Mishra Director CARE Ratings Limited Phone: +91-22-6754 3596 E-mail: mradul.mishra@careedge.in</p> <p>Relationship Contact</p> <p>Ankur Sachdeva Senior Director CARE Ratings Limited Phone: +91-22-6754 3444 E-mail: Ankur.sachdeva@careedge.in</p>	<p>Analytical Contacts</p> <p>Shachee Vyas Assistant Director CARE Ratings Limited Phone: +91-79-40265665 E-mail: shachee.tripathi@careedge.in</p> <p>Aniket Shringarpure Lead Analyst CARE Ratings Limited Phone: +91-79-40265659 E-mail: Aniket.Shringarpure@careedge.in</p> <p>Deep Tripathi Analyst CARE Ratings Limited E-mail: deep.tripathi@careedge.in</p>
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About us:

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